A2500-2

Paper, Paperboard & Wood Pulp

MONTHLY STATISTICAL SUMMARY - Vol.70 No.9 SEPTEMBER 1992

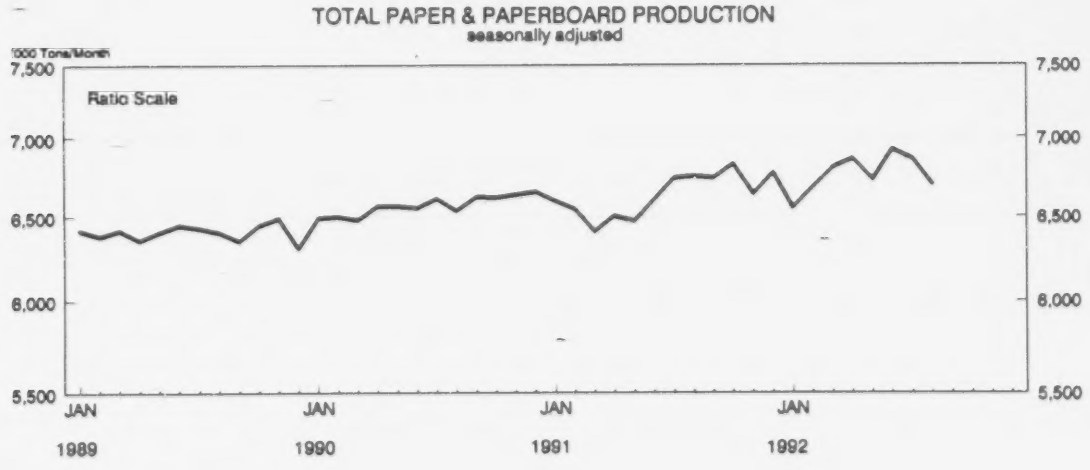
PAPER AND PAPERBOARD PRODUCTION: BOTTOMING OUT?

The seasonally adjusted rate of paper and paperboard production eased further in August, moving to 80.5 million tons per year, just a little below the average level for the entire January-August 1992 period. Some indications, however, such as the higher level of printing paper new orders relative to shipments, the trend of the weekly production data, and the increase in demand for print advertising, suggest that production is bottoming out, holding the promise of renewed growth in the fourth quarter.

As the chart on the bottom of this page shows, the January-August 1992 rate of production remained well above the average level of each of the past three years and, in fact, was at an all time high. At 81.5 million tons per year, the unadjusted tonnage was 3.2% above its comparable 1991 total (2.9%, seasonally adjusted).

Although the production rates of both paper and paperboard have been edging downward since June, the paper trend has held up somewhat better than that of paperboard (see charts on pages 2 and 11, which present the seasonally adjusted trends, and the charts on page 4, which show the unadjusted data for the 1990-1992 period).

The charts on page 4 also highlight the strength in market wood pulp production, now at more than 10 million tons per year, 12.2% above its comparable 1991 rate, and the growing use of recovered paper relative to that of wood pulp as furnish at paper and paperboard mills.



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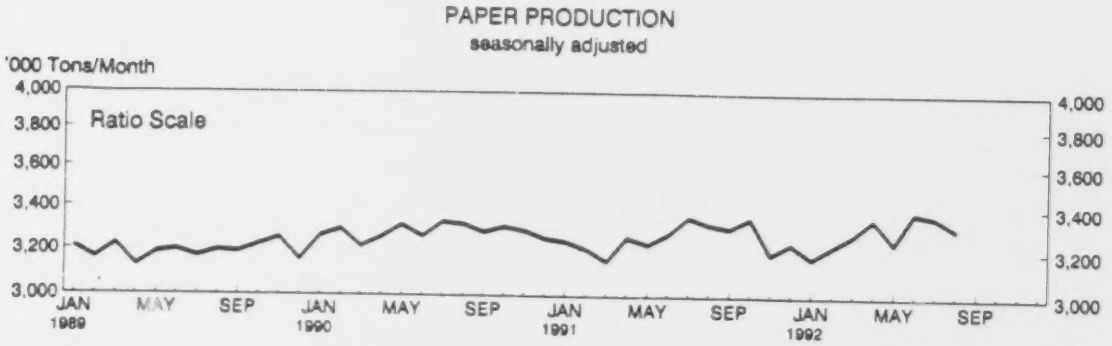
Paper: Although rate of paper production has moved downward since June, the August 1992 level was still well above the average for the first eight months of the year, while the year-to-date total gained 1.5% from January-August 1991 (1.1% seasonally adjusted).



The total supply of newsprint -- as measured by total shipments to the U.S. from both domestic and foreign sources -- remained essentially flat versus its year-ago level during the first eight months of 1992. However, the lack of growth for the entire period was rooted in negative year-to-year comparisons during the early part 1992. Newsprint supply lagged its year-ago volume by 5.5% in the first quarter of 1992, but subsequently pulled ahead by 2.1% in the second quarter and 5.0% in the July-August period.

Domestic newsprint shipments -- up 6.5% through August -- have registered significantly stronger gains than total supply so far this year, reflecting increases in market share and exports.

API's printing-writing paper division recently published revisions to its 1991 and 1992 shipments data based on information obtained during its routine annual audit. The revised monthly data for 1991 and 1992 are presented in the tables on pages 12 and 13. These tables also show data for the other grades of paper and paperboard, along with the new paper and paperboard totals. API receives numerous requests for such revised data, and updates the current-year table monthly.

The magnitude of the revisions were relatively modest, amounting to 50,000 tons for full-year 1991; the new data are detailed, by month, on pages 13 and 14 of this report. The chart on the bottom of page 10 shows the monthly data (smoothed by a 3-month moving average) for total printing and writing papers for the January 1990 - August 1992 period.

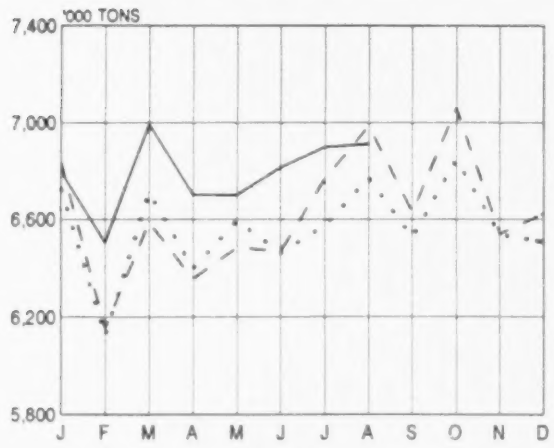
The new figures reveal that overall shipments of printing-writing and related papers lagged their year-ago level by 2.8% in the July-August 1992 period, but registered a 0.6% gain for the first eight months of the year. The uncoated groundwood grades have exhibited the most significant shipments weakness so far this year -- down 8.8% through August -- largely as a result of stepped-up imports. New supply of these papers (domestic production plus imports less exports) was off a relatively modest 0.2% for the eight month period.

PAPER AND PAPERBOARD STATISTICS PRODUCTION, SHIPMENTS AND ORDERS (Thousands of Tons)	YEAR		MAY	JUN	JUL (R)	AUG (P)	Annual Rate Y-T-D	% Change From Same Period
	1990	1991	1992	1992	1992	1992	1992	Last Year
PAPER								
Newsprint – Production	6,610	6,841	584	572	608	598	7,069	3.7
– Shipments	6,621	6,784	594	581	623	600	7,129	6.5
Printing & Writing: Total Shipments	22,371	22,064	1,749	1,858	1,916	1,919	22,004	0.6
Groundwood Paper – Shipments	1,806	1,716	125	124	140	139	1,552	-8.8
– New Orders	1,868	1,717	141	132	155	149	1,612	-10.9
– Unshipped Orders	221	220	230	258	274	245	245	-16.3
Coated Groundwood – Shipments	4,233	4,040	304	367	348	360	3,966	-1.7
Coated Free Sheet – Shipments	3,303	3,319	281	288	315	298	3,496	6.7
Total Coated Papers – Shipments	7,536	7,358	585	655	664	658	7,462	2.1
– New Orders	7,430	7,342	625	640	661	684	7,618	2.9
– Unshipped Orders	589	591	664	665	699	713	713	11.7
Unctd Free Sheet – Shipments	11,503	11,504	921	952	997	999	11,526	1.2
– New Orders	11,479	11,497	900	985	1,054	1,007	11,974	4.2
– Unshipped Orders	672	690	671	735	799	721	721	-3.2
Thin Papers – Shipments	218	197	12	10	13	15	169	-13.3
Cotton Fiber Paper – Shipments	155	142	12	13	11	11	146	0.9
Bleached Bristols – Shipments	1,152	1,148	94	104	92	96	1,148	0.9
Tissue Paper – Production	5,802	5,669	480	470	456	497	5,729	0.6
Total Packaging & Other Paper	4,576	4,505	382	389	381	406	4,699	3.6
Unbl. Kraft Paper – Shipments	2,377	2,276	193	193	190	201	2,374	2.0
Bl. Kraft Paper – Shipments	484	421	32	33	35	35	404	-3.0
Specialty Pkg. Paper – Production	563	637	57	58	58	62	680	5.5
Special Industrial Paper – Production	1,153	1,172	100	105	99	108	1,241	8.0
TOTAL PAPER PRODUCTION – UNADJUSTED	39,359	39,078	3,195	3,289	3,362	3,420	39,501	1.5
TOTAL PAPER PRODUCTION – SEAS ADJ			3,240	3,384	3,365	3,307	39,475	1.1
PAPERBOARD – PRODUCTION								
Containerboard	27,388	28,048	2,431	2,476	2,496	2,409	29,240	6.8
Cont'bd For Dom Use for Fibre Boxes	24,432	24,484	2,129	2,179	2,170	2,092	25,659	6.5
Total Linerboard	16,875	17,006	1,457	1,508	1,503	1,446	17,805	6.7
Unbleached Kraft	16,414	16,213	1,387	1,442	1,436	1,374	17,018	7.1
Solid Bleached	139	170	13	10	13	15	149	-12.4
Recycled	323	623	58	55	54	57	639	3.4
Corrugating Medium	7,556	7,478	671	671	667	646	7,854	6.0
Semichemical	5,567	5,541	500	495	488	494	5,830	6.1
Recycled *	1,989	1,938	171	176	179	153	2,024	6.0
Other Containerboard for Dom Use	282	301	26	22	29	34	307	0.5
Containerboard for Export	2,674	3,263	276	275	298	283	3,273	0.6
Boxboard	12,027	12,369	1,074	1,050	1,041	1,084	12,740	2.9
Boxboard for Packaging for Dom Use	6,946	7,326	616	599	618	625	7,372	-0.7
Folding Boxboard	5,197	5,589	457	453	464	493	5,600	-0.8
Solid Bleached	1,818	1,938	143	158	155	175	1,843	-6.5
Unbleached Kraft	970	1,124	103	94	98	95	1,189	2.4
Recycled	2,409	2,526	211	201	211	223	2,568	2.2
Set-up Boxboard for Dom Use	288	275	26	26	22	26	302	9.9
Milk Carton & Food Service Dom Use	1,461	1,463	133	120	131	107	1,470	-2.0
Other Boxboard for Domestic Use	4,141	3,990	368	353	334	368	4,281	9.3
Boxboard for Export	940	1,053	91	99	90	90	1,087	4.0
Paperboard Production by Furnish	39,415	40,416	3,505	3,526	3,538	3,492	41,980	4.9
Unbleached Kraft	20,357	20,960	1,795	1,844	1,867	1,799	21,841	5.6
Semichemical	5,710	5,711	517	507	507	510	6,018	6.1
Solid Bleached Kraft	4,399	4,572	381	373	375	371	4,502	-2.8
Recycled	8,949	9,173	813	802	790	812	9,619	6.3
Paperboard Production for Export	3,614	4316	367	374	387	373	4,361	1.4
Unbleached Kraft	2,691	3,323	279	286	304	296	3,327	0.4
Semichemical	142	170	17	13	19	17	188	8.8
Bleached Kraft	732	743	65	69	59	55	766	2.7
Recycled	49	80	7	6	5	6	79	20.3
TOTAL PAPERBOARD PRODUCTION – UNADJ	39,415	40,416	3,505	3,526	3,538	3,492	41,980	4.9
TOTAL PAPERBOARD PROD – SEAS ADJ			3,481	3,533	3,492	3,400	41,653	4.6
PAPER AND PAPERBOARD – UNADJ	78,774	79,494	6,700	6,815	6,899	6,912	81,481	3.2
PAPER AND PAPERBOARD – SEAS ADJ			6,721	6,917	6,857	6,708	81,128	2.9

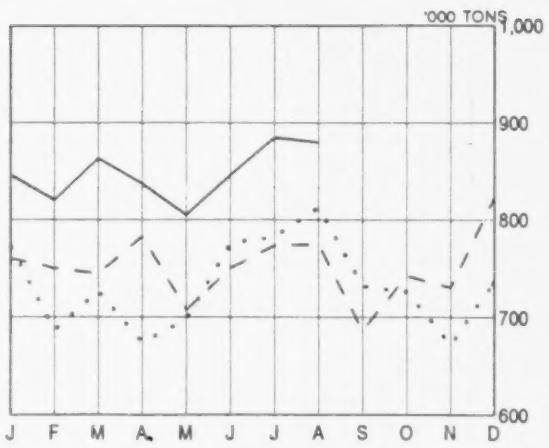
R – Revised P – Preliminary Seas. Adj. – Seasonally Adjusted Unadj. – Not Seasonally Adjusted

* Container Chip and Filler reclassified into Recycled Corrugating Medium

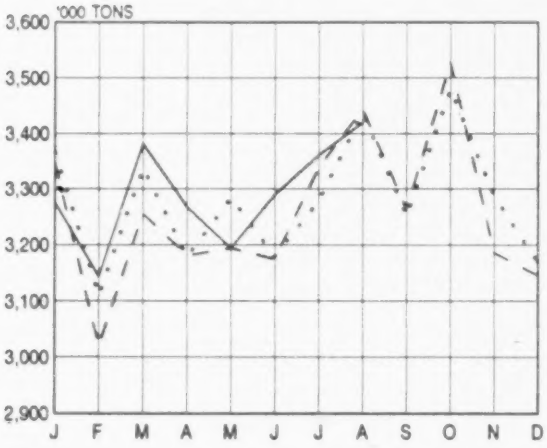
TOTAL PAPER AND PAPERBOARD
PRODUCTION



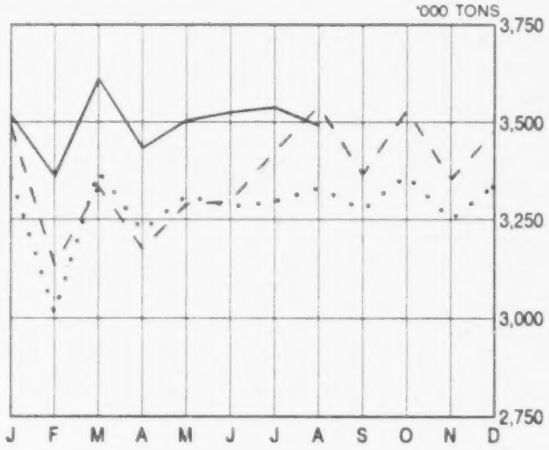
MARKET WOOD PULP
PRODUCTION



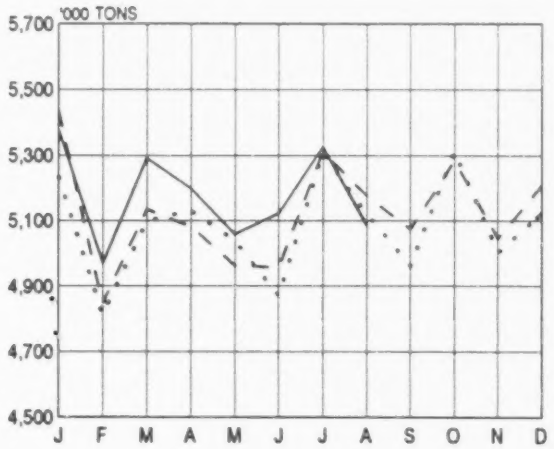
TOTAL PAPER
PRODUCTION



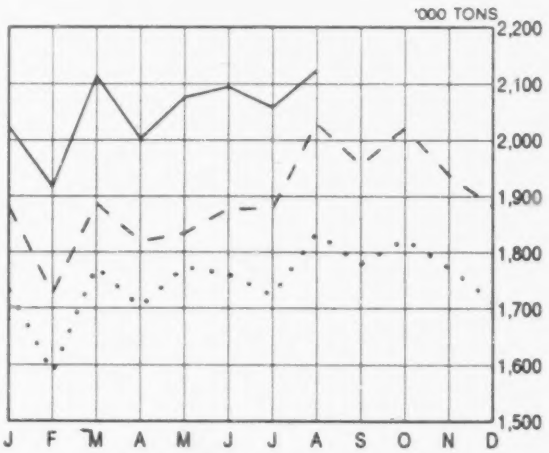
TOTAL PAPERBOARD
PRODUCTION



TOTAL WOOD PULP
CONSUMPTION



TOTAL RECOVERED PAPER
CONSUMPTION



1990 . . . . . 1991 — — — — 1992 _____

WOOD PULP STATISTICS (Thousands of Tons)		YEAR 1990	YEAR 1991	MAY 1992	JUN 1992	JUL (R) 1992	AUG (P) 1992		Annual Rate Y-T-D 1992	% Change From Same Period Last Year
TOTAL WOOD PULP										
Total Wood Pulp	Production	63,050	63,818	5,320	5,417	5,711	5,419		65,725	3.0
	Imports	4,893	4,997	396	399	378	391	*	4,871	-2.2
	Exports	5,905	6,338	615	706	615	645	*	7,512	15.5
	New Supply	62,038	62,477	5,101	5,110	5,474	5,165	*	63,084	1.3
Dissolving Pulp	Production	1,293	1,370	110	127	115	129		1,446	4.7
	Imports	222	173	3	16	4	8	*	128	-20.7
	Exports	782	772	66	70	55	64	*	842	8.2
	New Supply	733	771	47	73	64	73	*	731	-4.2
Paper Grades	Production	51,192	51,950	4,343	4,433	4,676	4,404		53,723	3.4
Chemical Pulp	Imports	4,326	4,504	368	358	350	359	*	4,454	-0.6
	Exports	5,080	5,516	538	627	556	573	*	6,594	16.2
	New Supply	50,438	50,938	4,173	4,164	4,470	4,189	*	51,582	1.6
Groundwood and	Production	6,345	6,404	521	521	558	543		6,400	0.2
Thermo-Mech	Imports	345	320	25	25	24	25	*	290	-14.6
	Exports	44	50	12	8	4	8	*	76	56.5
	New Supply	6,647	6,674	534	538	577	560	*	6,614	-0.9
Semi-Chemical	Production	4,219	4,094	347	335	363	343		4,157	2.2
	Imports									
	Exports									
	New Supply	4,219	4,094	347	335	363	343		4,157	2.2
MARKET WOOD PULP										
Total Market	Production	8,798	9,028	805	846	885	880		10,174	12.2
Wood Pulp	Imports	3,215	3,186	261	279	264	268	*	3,297	10.3
	Exports	5,561	5,987	514	668	547	548		6,950	17.5
	New Supply	6,452	6,227	553	457	602	601	*	6,521	4.2
Dissolving Pulp	Production	1,292	1,368	110	127	115	128		1,440	4.5
	Imports	170	165	5	13	3	7	*	123	-8.3
	Exports	782	818	67	90	61	74		875	9.4
	New Supply	679	715	47	51	58	61	*	688	0.2
Paper Grades	Production	7,506	7,660	695	719	770	752		8,734	13.6
Chemical Pulp	Imports	2,813	2,816	237	247	241	242	*	2,951	12.2
	Exports	4,779	5,169	447	578	487	474		6,074	18.8
	New Supply	5,540	5,306	485	388	524	520	*	5,610	4.9
Groundwood Pulp	Production	0	0	0	0	0	0		0	N.M.
and All Other	Imports	232	205	20	19	20	20	*	223	0.9
	Exports	0	0	0	0	0	0		0	0
	New Supply	232	205	20	19	20	20	*	219	0.9

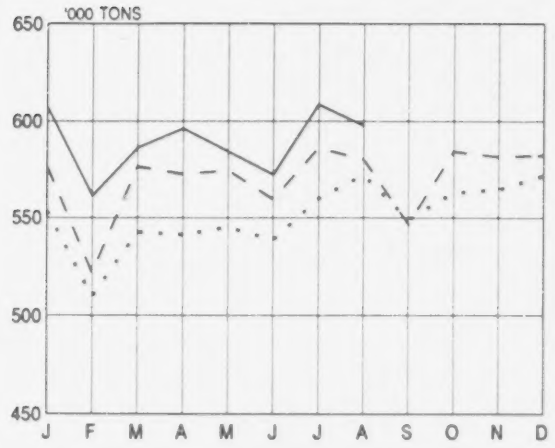
SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports - Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports - Department of Commerce.

NOTE: * - Estimated.

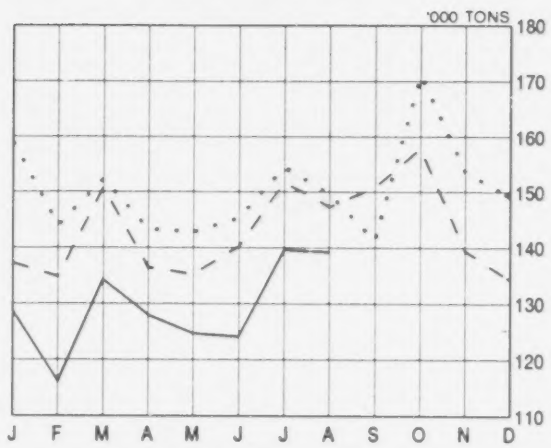
FIBROUS RAW MATERIALS (Thousands of tons)	YEAR 1990	YEAR 1991	MAY 1992	JUN 1992	JUL (R) 1992	AUG (P) 1992	Annual Rate Y-T-D 1992	% Change From Same Period Last Year
CONSUMPTION AT PAPER & PAPERBOARD MILLS								
Total	81,996	84,250	7,135	7,218	7,384	7,210	86,760	3.6
Total Wood Pulp	61,015	61,517	5,058	5,124	5,326	5,086	62,146	1.3
Recovered Paper	20,981	22,733	2,076	2,094	2,058	2,124	24,614	9.9
INVENTORIES								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	226	219	240	230	255	245	245	5.3
Producers' Market Inventories	476	518	570	507	596	676	676	10.2
Consumers'-Purchased Inventories #	392	451	385	423	399	388	388	6.0
Recovered Paper at Paper & Bd. Mills	915	1,106	1,056	1,091	1,112	1,079	1,079	1.5
Days of Supply at Pulp Mills of								
Chemical Paper Grade Mkt Pulp	23	23	24	22	26	29	29	-3.3

SOURCES: Wood Pulp Data: Pulp Division, Pulp, Materials and Technology Group, API. Wood Pulp Consumption, 1989: Bureau of the Census.
Recovered Paper Data: Paper Recycling Committee, API. # Includes all grades of wood pulp
P - Preliminary; R - Revised; 0 - Indicates zero to five-hundred short tons

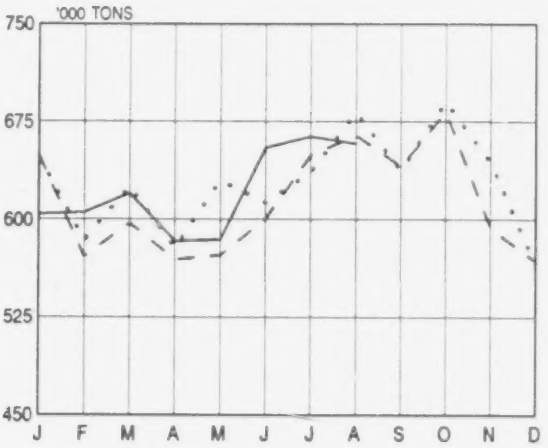
NEWSPRINT
PRODUCTION



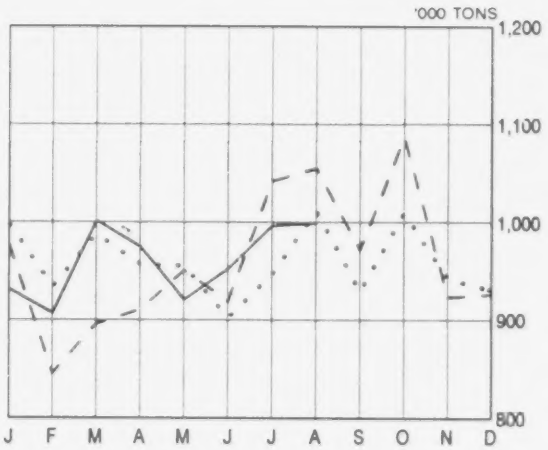
GROUNDWOOD PAPER, UNCOATED
SHIPMENTS



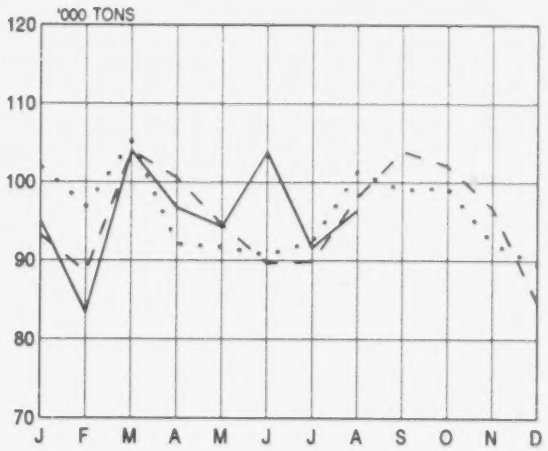
COATED PAPER
SHIPMENTS



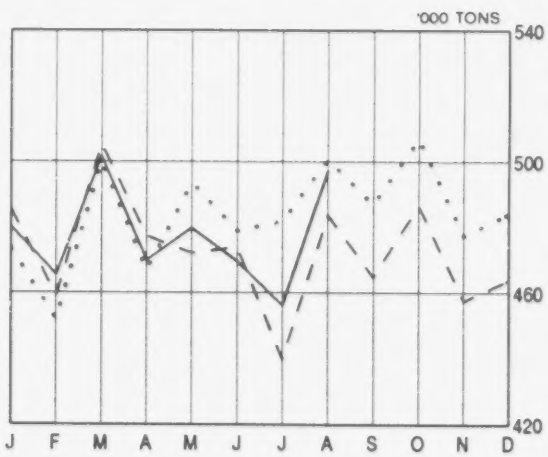
UNCOATED FREE SHEET PAPERS
SHIPMENTS



BLEACHED BRISTOLS
PRODUCTION



TISSUE PAPER
PRODUCTION



1990 . . . . . 1991 – – – – 1992 _____

FIBROUS RAW MATERIALS Thousands of Standard (128 Cu. ft.) Cords	YEAR 1990	YEAR 1991	APR 1991	MAY 1992	JUN 1992	JUL 1992	ANNUAL RATE Y-T-D 1992	% CHANGE FROM SAME PD LAST YEAR
PULPWOOD								
Total U.S. – Total Receipts	99,304	96,659	8,191	8,331	8,711	9,048	101,849	2.9
– Total Consumption	99,109	96,242	8,411	8,693	8,881	9,209	102,687	3.8
– Residues *	36,727	34,097	2,875	3,474	3,474	3,688	37,526	8.9
– Inventories	5,981	5,669	5,580	5,594	5,484	5,373	5,373	8.8
So. Atlantic – Total Receipts	32,538	31,286	2,625	2,819	2,823	2,876	32,936	5.0
– Total Consumption	32,412	31,825	2,751	2,889	2,878	2,902	33,471	3.9
– Residues *	11,181	10,186	832	1,214	1,216	1,240	12,137	18.0
– Inventories	1,334	1,284	1,246	1,356	1,282	1,239	1,239	28.9
Northeast – Total Receipts	7,264	7,333	577	625	606	604	7,308	-0.4
– Total Consumption	7,080	6,840	579	584	670	613	7,205	4.3
– Residues *	1,805	1,707	136	133	159	166	1,754	5.6
– Inventories	449	423	423	305	294	317	317	-9.7
South Central – Total Receipts	37,246	38,751	3,346	3,458	3,841	3,820	41,316	7.2
– Total Consumption	36,764	36,321	3,393	3,520	3,673	3,856	41,463	8.6
– Residues *	11,516	11,703	1,064	1,376	1,339	1,467	14,177	19.5
– Inventories	1,879	1,637	1,623	1,856	1,770	1,689	1,689	40.4
North Central – Total Receipts	7,974	7,297	432	541	606	650	7,229	-0.1
– Total Consumption	7,129	7,313	609	609	569	620	7,263	-1.9
– Residues *	1,308	1,197	100	84	94	106	1,161	-4.6
– Inventories	1,014	925	967	734	775	786	786	-20.8
West – Total Receipts	15,184	14,082	1,129	988	1,037	1,098	12,861	-10.3
– Total Consumption	15,704	13,943	1,080	1,111	1,073	1,188	13,264	-6.3
– Residues *	10,217	9,324	726	667	686	709	8,297	-10.3
– Inventories	1,285	1,419	1,421	1,344	1,362	1,342	1,342	-2.5

SOURCE: American Pulpwood Association

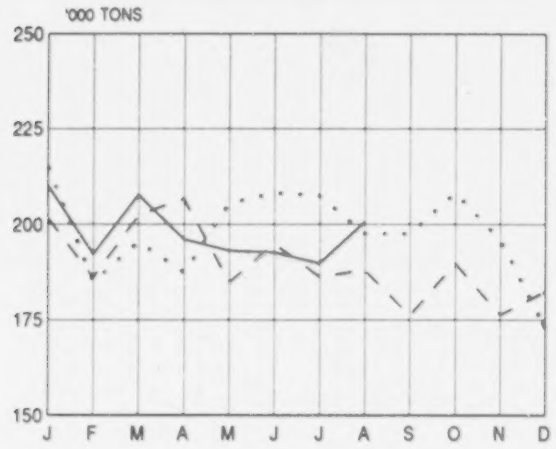
* – Consumption of Residues in cords equivalent

UNITED STATES TRADE WITH CANADA	IMPORTS FROM CANADA YEAR 1991 Tons	YEAR 1991 ($000)	JUN 1992 Tons	JUN 1992 ($000)	JUL 1992 Tons	JUL 1992 ($000)	ANNUAL RATE Y-T-D 1992 Tons	% CHANGE FROM SAME PD LAST YEAR
Pulpwood, Roundwood (in cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood chips	668,315	22,979	81,447	2,379	119,581	3,276	581,780	-19.4
Wood Pulp, Total	4,312,634	1,644,428	341,787	141,707	324,501	136,035	4,216,833	-1.5
Waste Fibrous Materials, Total	120,050	24,464	10,775	2,947	10,907	1,985	121,341	-6.1
Paper, Board & Products, Total	10,598,339	6,127,128	881,429	480,559	882,960	480,524	10,306,524	-2.1
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	10,448,611	5,752,597	843,513	437,086	835,915	440,588	10,143,727	-2.5
Paper, Paperboard & Products	10,516,160	6,105,565	17,916	478,362	17,036	478,479	5,718,450	-45.4
Paper & Paperboard, Only	10,398,252	5,731,235	834,858	434,858	827,912	438,523	10,050,406	-2.7
Paper, Total	9,668,486	5,483,090	788,680	408,865	757,454	409,865	9,236,844	-6.3
Newsprint	7,380,019	3,930,937	574,727	282,877	559,273	280,679	6,858,711	-9.2
Printing, Writing & Rel. Pap.	1,678,026	1,286,644	168,728	106,072	171,767	107,802	2,067,273	8.9
Pack. & Ind. Conv. Paper	207,375	126,149	17,232	10,434	16,024	9,559	212,557	2.0
Special Industrial Paper	68,229	88,236	4,190	6,097	4,958	7,520	55,800	31.1
Tissue Paper	54,670	50,033	3,806	3,174	5,432	4,305	52,202	-7.7
Paperboard, Total	701,798	288,236	66,176	26,204	70,459	28,659	813,781	42.2
Convtd Paper&Paperbd Products	149,926	374,531	17,916	43,480	17,036	39,956	192,797	28.2
Wet Machine Board	779	708	83	49	39	38	837	18.6
Construction Paper & Board	79,381	28,566	8,594	2,158	7,993	2,009	92,485	21.4

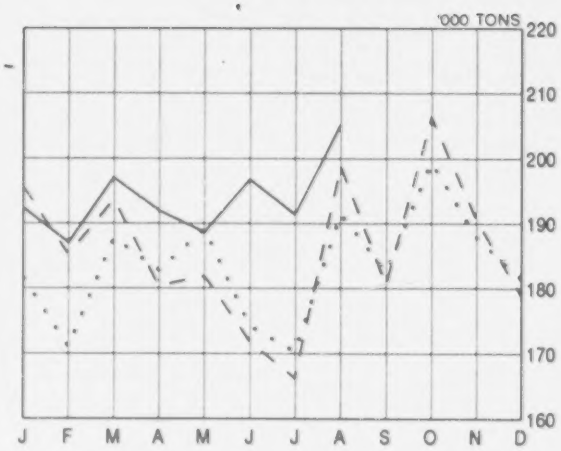
EXPORTS TO CANADA								
Pulpwood, Roundwood (in cubic meters)	2,365,797	71,983	147,796	4,124	205,521	5,885	1,725,896	-11.3
Pulpwood chips	262,537	13,058	38,507	2,048	30,074	1,509	373,347	44.5
Wood Pulp, Total	257,316	122,300	33,938	10,486	48,523	15,210	400,848	60.0
Cotton Pulp & Other Pulp	4,531	4,117	1,578	945	1,181	871	10,702	134.8
Waste Paper	604,603	101,023	62,790	9,217	69,700	10,411	733,900	23.8
Paper, Board & Products, Total	1,400,702	1,531,668	140,332	142,271	140,267	136,323	1,581,610	13.2
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	1,039,128	947,087	97,898	80,503	101,688	79,835	1,142,134	8.9
Paper, Paperboard & Products	1,394,521	1,526,287	130,807	141,844	138,658	136,710	1,567,952	12.8
Paper & Paperboard, Only	1,032,947	943,708	98,173	79,876	100,049	79,222	1,128,486	8.3
Paper, Total	841,047	707,238	84,808	66,592	87,917	65,857	983,478	6.1
Newsprint	28,459	17,114	2,622	1,256	4,260	2,150	35,023	16.6
Printing, Writing & Rel. Pap.	458,714	500,122	38,184	38,874	38,008	37,160	494,988	8.8
Pack. & Ind. Conv. Paper	61,949	45,189	5,195	3,879	7,040	4,516	62,845	-0.8
Special Industrial Paper	58,075	107,883	6,453	10,896	4,798	8,410	64,581	6.1
Tissue Paper	35,850	36,949	2,152	1,867	3,811	3,420	26,259	-24.9
Paperboard, Total	391,900	236,470	41,587	23,284	42,132	23,585	444,990	11.7
Convtd Paper&Paperbd Products	361,574	584,579	42,434	61,768	38,609	56,488	439,488	26.5
Wet Machine Board	0	0	0	0	0	0	0	N.M.
Construction Paper & Board	6,181	3,379	1,725	627	1,639	613	13,966	98.6

SOURCE: Bureau of Census, Department of Commerce

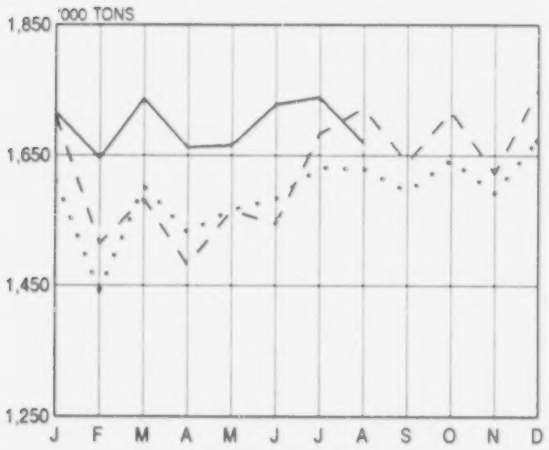
UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER
SHIPMENTS



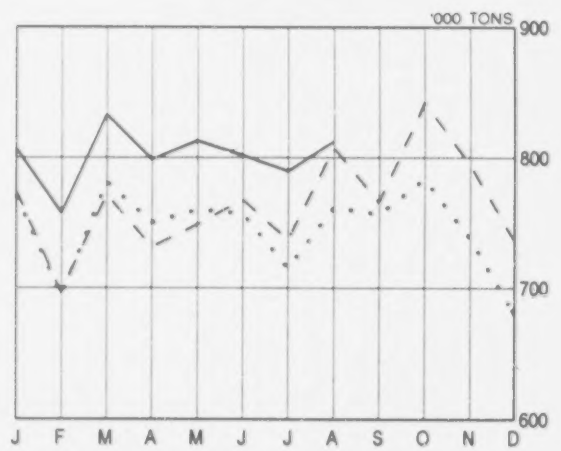
OTHER PAPER
PRODUCTION



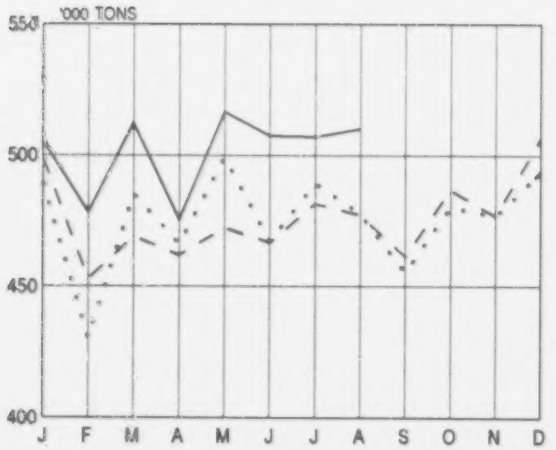
UNBLEACHED KRAFT LINERBOARD
PRODUCTION



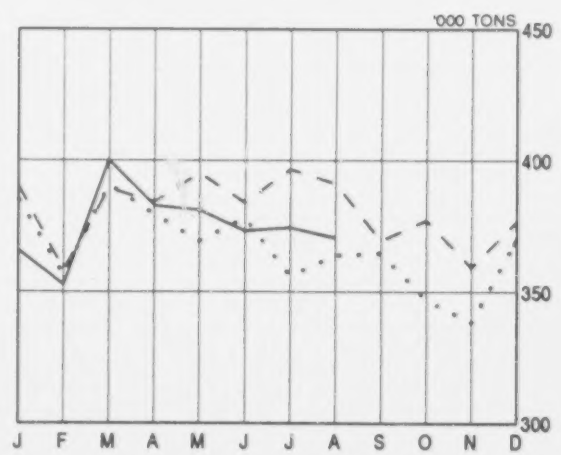
RECYCLED PAPERBOARD
PRODUCTION



SEMICHEMICAL PAPERBOARD
PRODUCTION



SOLID BLEACHED PAPERBOARD
PRODUCTION



1990 . . . . . 1991 — — — — 1992 ———

PULP, PAPER AND PAPERBOARD IMPORTS	YEAR 1991		JUNE 1992		JULY 1992		Annual Rate YTD 1992 Tons (1)	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000		
Pulpwood Roundwood (cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood Chips	670,967	23,062	83,536	2,466	116,622	3,303	585,460	-19.0
Total All Imports	17,297,702	10,092,903	1,428,179	813,140	1,385,276	809,509	16,997,875	-1.3
Wood Pulp Total	4,996,518	2,131,711	399,101	166,308	377,954	160,867	4,896,839	-1.9
Waste Paper	121,932	24,674	17,554	3,219	14,519	2,662	156,139	18.0
Other Fibrous Materials	11,634	7,140	304	527	370	237	8,878	3.2
Paper Board & Products Total	12,167,418	7,929,378	1,011,214	641,087	992,433	645,742	11,936,020	-1.8
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	11,776,018	6,963,522	975,188	540,922	955,001	544,373	11,530,578	-1.7
Paper Ppbd & Prds ex Cnst&WMB	12,073,692	7,898,446	1,000,796	637,511	983,196	642,819	11,825,751	-1.8
Paper & Paperboard Only	11,682,292	6,922,590	964,770	537,346	945,764	541,250	11,420,310	-1.9
Paper Total	10,909,640	6,567,223	888,352	503,688	866,814	504,993	10,509,125	-4.5
Newsprint	7,490,016	3,978,716	584,981	285,998	563,788	282,718	6,933,137	-9.7
Printing & Writing	2,934,785	2,074,526	256,858	170,364	259,906	171,897	3,091,690	7.7
Uncoated Groundwood	1,369,279	861,951	106,965	64,024	114,964	68,976	1,390,917	6.8
Coated Print.& Impreg. Pap.	794,099	631,765	72,018	52,457	72,514	51,407	787,182	-4.1
Uncoated Free Sheet	674,870	467,325	68,177	43,948	60,114	38,266	756,956	20.2
Thin (except Cigarette)	14,557	17,514	1,413	1,690	1,135	1,449	12,141	-17.4
Bristols	81,981	95,371	8,285	8,245	11,150	11,798	112,514	46.3
Total Pkg & Other Paper	415,147	470,784	42,210	43,694	37,286	45,596	455,712	14.1
Unbleached Kraft Paper	230,616	111,981	24,543	10,447	19,792	8,883	238,975	3.2
Other Pkg. & Indust. Paper	124,531	358,803	17,667	33,247	17,495	36,713	219,737	28.8
Tissue	59,991	83,196	4,303	3,632	5,832	4,782	58,598	-25.0
Paperboard, Total	772,652	335,367	76,418	33,658	78,950	36,257	911,185	40.8
Test or Containerboard	156,701	58,384	10,191	4,018	10,691	4,479	182,283	52.8
Semi-Chemical Corrugating	100,319	23,667	13,520	3,312	10,282	2,520	136,866	83.2
Other Paperboard	515,633	253,316	52,708	26,328	57,978	29,258	612,036	30.0
Convtd Paper&Paperbd Products	391,400	975,856	36,026	100,165	37,432	101,369	405,442	2.5
Paper Products, Total	290,258	779,766	24,633	76,227	26,254	79,407	285,905	-3.4
Paperboard Products, Total	101,144	196,090	11,392	23,938	11,156	21,962	119,537	19.8
Wet machine Board	930	857	63	49	83	39	984	7.5
Construction Paper & Board E	92,797	30,076	10,356	3,527	9,194	3,084	109,305	25.0
Notes								
Other: No Weight Avail. ($000)		140,540		14,106		15,335	142,813	12.9
Total Imports Incl. Other($000)		10,233,443		827,247		825,844	9,791,179	-6.2

PULP, PAPER AND PAPERBOARD EXPORTS	YEAR 1991		JUNE 1992		JULY 1992		Annual Rate YTD 1992 Tons (1)	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000		
Pulpwood, Roundwood (cubic meters)	2,389,218	72,950	163,276	4,316	206,527	5,888	1,793,883	-9.3
Pulpwood Chips	5,331,971	487,616	575,579	42,337	516,336	44,500	5,480,350	5.5
Total All Exports	21,375,104	9,310,486	1,973,421	906,783	1,962,236	869,413	22,853,331	9.8
Wood Pulp,Total	6,337,525	2,799,920	705,636	306,653	614,986	266,380	7,479,008	18.0
Cotton Pulp and Other Pulp	168,516	89,236	10,659	9,092	9,816	7,406	118,480	18.7
Waste and Old Paper	6,867,708	715,188	495,293	49,897	602,516	60,450	6,322,885	-6.1
Paper, Board & Products,Total	8,331,354	6,006,422	761,833	542,841	735,218	522,676	8,936,157	8.8
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	7,042,871	4,067,284	635,883	367,969	618,992	361,842	7,521,551	8.3
Paper, Ppbd & Prod ex Cnst&WMB	8,311,141	5,995,071	758,405	541,366	731,750	521,118	8,906,012	8.8
Paper & Paperboard, Only	7,022,457	4,056,033	632,255	356,492	615,496	350,255	7,494,407	8.2
Paper, Total	2,071,896	1,809,481	214,022	182,691	221,362	170,612	2,546,107	30.8
Newsprint	743,169	387,624	83,855	36,011	85,254	38,964	1,012,661	59.4
Printing & Writing	932,570	905,823	90,818	79,872	97,401	83,156	1,096,622	19.2
Uncoated Groundwood	116,623	85,903	9,620	7,149	8,107	5,822	126,104	-0.4
Clay Coated Paper	276,852	253,134	26,843	22,549	29,746	23,930	324,849	22.1
Uncoated Free Sheet	356,356	402,979	35,556	35,282	41,341	39,490	419,022	19.6
Other Printing & Writing	182,737	161,708	18,789	14,882	18,208	13,914	226,648	25.4
Total Pkg. & Other Paper	329,483	444,641	32,206	38,280	30,619	39,388	371,406	11.1
Unbleached Kraft	132,430	74,467	14,784	6,818	14,166	7,013	143,782	8.4
Other Pkg. & Indust. Paper	197,053	370,174	17,442	31,362	16,454	32,375	227,643	14.3
Tissue	66,475	71,093	7,143	8,628	8,088	9,104	85,400	12.8
Paperboard, Total	4,550,781	2,246,562	418,233	193,801	394,135	175,673	4,948,300	-0.8
Solid Wood Pulp	4,717,551	2,113,310	396,790	183,090	377,054	169,730	4,712,323	-0.8
Total Linerboard	3,412,140	1,200,615	282,925	90,039	254,578	86,775	3,242,516	-5.2
Bleached Kraft Linerboard	384,797	186,672	5,023	3,716	3,784	2,660	98,769	-74.2
Unbleached Kraft Linerbd	3,027,344	1,033,944	257,902	86,323	250,794	84,115	3,143,747	3.5
Other Unbleached Kraft	402,484	222,856	43,298	22,063	33,223	19,269	421,808	7.0
Other Bleached Kraft	818,495	662,950	85,467	68,713	84,753	62,279	967,584	13.2
Semi-Chemical Corrugating	84,432	26,889	7,100	2,275	4,500	1,408	50,434	-0.6
Recycled Paperboard	233,211	133,242	19,443	10,711	17,980	9,943	235,978	4.4
Convtd Paper&Paperbd Products	1,288,884	1,939,537	126,150	184,872	116,254	170,833	1,413,605	10.5
Paper Products, Total	580,909	1,281,732	59,792	121,678	52,901	108,895	639,663	10.6
Paperboard Products, Total	697,775	657,305	66,357	63,195	63,353	61,938	773,942	10.3
Wet Machine Board	355	433	631	119	1	3	1,405	299.9
Construction Paper & Board E	19,258	10,818	2,797	1,358	3,464	1,554	25,739	15.3
Notes								
Other: No Weight Avail. ($000)		67,298		7,884		8,241	75,757	22.3
Total Exports Incl. Other($000)		9,677,763		916,667		887,654	10,346,881	4.8

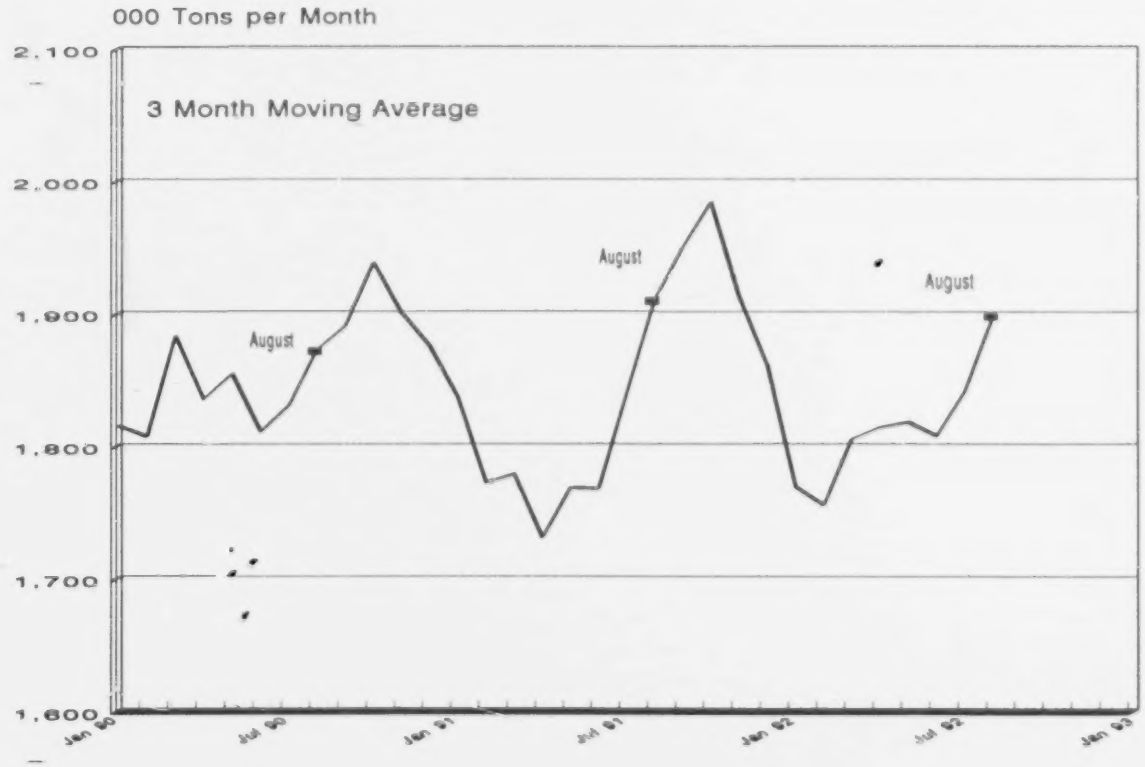
SOURCE: Bureau of Census, U.S. Department of Commerce. E – Incl. estim. of tonnage based on square foot data.

(1) Annual Rate Year-To-Date is in tons unless otherwise specified in item description.

PRODUCER PRICE INDEXES 1982 = 100	YEAR 1990	YEAR 1991	MAY 1992	JUN 1992	JUL 1992	AUG 1992	Annual Rate Y-T-D 1992	% Change from same Period Last Year
Pulp, Paper and Products * except Building Grades	132.9	129.8	129.5	129.4	129.5	129.5	129.1	-1.0
Pulp Paper & Products, ex. Building Grades & ex. Waste Paper *	132.8	129.9	129.7	129.6	129.7	129.8	129.4	-0.8
Total Wood Pulp	151.2	119.2	120.4	121.1	123.9	125.3	118.6	-4.3
Total Paper	128.8	127.0	123.4	123.3	123.2	122.1	123.3	-3.6
Writing Paper, exc. Newsprint	129.1	124.8	120.8	120.8	120.6	119.5	120.5	-4.3
Newsprint	119.6	120.9	111.2	109.6	109.3	106.2	110.9	-9.7
Total Paperboard	135.7	130.2	134.2	134.2	134.2	135.9	134.2	4.0
Total Paper and Paperboard *	131.0	128.0	126.8	126.7	126.9	126.4	126.7	-1.2
Converted Products	135.1	134.8	135.1	135.0	134.9	135.1	134.7	-0.4
Waste Paper	138.9	121.3	117.6	118.0	115.6	114.5	114.6	-9.6
All Commodities	116.3	116.5	117.1	117.8	117.8	117.8	116.8	0.1
Industrial Commodities	115.8	116.5	117.2	118.0	118.1	118.1	116.9	0.3

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by API

Shipments of Printing and Writing Papers

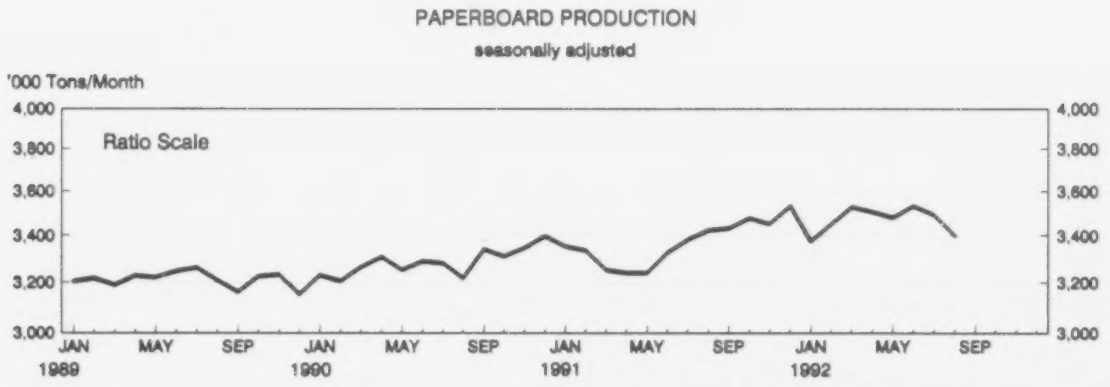


Shipments of coated groundwood papers were off by 1.7% through August, with the chief depressant being an 8.9% decline in shipments to magazine publishers. By contrast, coated free sheet papers shipments were up an encouraging 6.7% through the first eight months of 1992. Domestic coated free sheet capacity expanded 9.7% in 1991 (to 4.03 million tons) and is expected to increase 5.9% this year (to 4.27 million tons).

Shipments of uncoated free sheet papers were up a modest 1.2% relative to the year-ago period during the first eight months of 1992. A gain in shipments to the commercial printing aggregate (commercial printing plus publishers of catalogs and similar publications) was largely offset by weakness in the office reprographics area. Shipments to export also registered a solid gain, while those to most of the other markets were essentially flat.

Production of packaging and other papers continued above year-ago levels, reporting a 3.6% gain over year-ago totals in January-August 1992. Shipments of unbleached kraft papers are showing an uncharacteristic turnaround, but demand for the bleached grades remains weak. Specialty packaging and special industrial papers are posting the strongest gains among the paper grades.

Paperboard: While paperboard production eased downward from July to August, there are indications here, too, that the trend has reached bottom (see chart below). Latest available data indicate, for example, that unmade orders for bleached and recycled paperboard strengthened.



The July-August production slowdown was not evenly distributed among the paperboard grades. Total containerboard production fell by 87,000 tons. The January-August 1992 total, however, was 5.8% over the comparable year-ago level, with production of containerboard for use by domestic fiber box manufacturers up 6.5%, compared to a 4.9% increase in shipments of fiber boxes.

Total boxboard production rose by 43,000 tons from July to August, with all the major category-totals equal to or above their July totals. On a year-to-year basis, however, production for domestic packaging use was a shade below its year-ago level, while production for other uses and for export rose smartly.

Paperboard production for export continued at record levels, despite uncertain economic signals in the international arena. The eight-month bleached kraft paperboard total posted a 2.7% gain, with unbleached kraft paperboard holding slightly above its record-high 1991 rate.

FIBROUS RAW MATERIALS

Market Wood Pulp: Benefitting from a highly competitive dollar exchange rate and the efficiencies and modernization that have been introduced by the domestic industry in recent years, U.S. production of chemical paper grade market pulp was 14% above its year-ago level in the July-August 1992 period. The January-August 1992 total was 13.6% above the corresponding eight-month 1991 rate.

The positive growth trend in the export markets continued in August. The July-August 1992 average was 15% higher than the same period in 1991 and the year-to-date total 17.5%. The steepest growth rates continue to come from export shipments to Western Europe and the Asia/Africa regions (less Japan), with the year-ago percent changes at 21.2% and 23.8% respectively. Latin America and Japan are still strong markets, representing 25% of all paper grade chemical wood pulp exports.

Combined production of chemical paper grade market pulp by North America and Nordic producers gained 7% from January-August 1991 to January-August 1992, while shipments were up 8.5%. Combined inventories rose 240 thousand tons in the month of August, but were still 285,000 tons below their year-ago level

U.S. market pulp producers added 74 thousand tons to inventories in August, but their total was 55,000 tons <u>below</u> August 1991. U.S. pulp consumers trimmed 11,000 tons from their inventories in August, with their total still up by 6% -- 22,000 tons -- from August 1991 (see lower panel on table on page 5).

Fibrous Material Consumption: Total consumption of wood pulp and recovered paper declined from July to August in line with the reduction in paper and paperboard production. The year-to-date rate was still a record-high 86.7 million tons per year, supporting a production rate of 81.5 million tons of paper and paperboard per year. Recovered paper continues to increase its share of the total furnish at paper and paperboard mills. At 24.6 million tons per year, use of recovered paper gained 9.9% over its January-August 1991 level, bringing the utilization rate (recovered paper consumption relative to paper and paperboard production) over 30%.

1991

PAPER AND PAPERBOARD

PRODUCTION MATRIX

Thousands of Tons

PAPER	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	SUM
Newsprint – Production	576.1	521.6	576.3	572.5	574.3	559.4	586.1	580.0	546.6	584.1	581.4	582.2	6,840.7
– Shipments	581.4	512.7	563.2	552.8	573.5	547.8	567.7	564.6	545.9	565.3	600.4	608.6	6,783.8
Printing & Writing: Total Shipments	1,887.7	1,668.0	1,777.6	1,744.3	1,781.3	1,775.1	1,960.2	1,993.7	1,894.9	2,061.3	1,780.4	1,739.0	22,063.5
Groundwood Paper – Shipments	137.2	134.8	150.8	136.4	135.2	140.2	151.8	147.3	150.9	157.9	139.3	134.2	1,716.0
– New Orders	160.0	129.2	157.0	129.1	140.5	171.7	141.1	178.1	151.3	133.3	101.8	123.7	1,716.8
– Unfilled Orders	214.2	231.7	248.0	233.4	236.8	272.5	263.6	292.8	295.1	269.7	235.5	220.1	220.1
Coated Groundwood – Shipments	351.8	314.1	330.9	314.7	322.1	343.4	351.8	360.0	348.3	366.3	324.0	312.3	4,039.7
Coated Free Sheet – Shipments	297.4	257.3	266.4	254.4	250.2	257.2	297.5	304.6	292.8	316.1	269.4	255.5	3,318.6
Total Coated Papers – Shipments	649.2	571.3	597.3	569.1	572.3	600.6	649.3	664.6	641.1	682.4	593.4	567.8	7,358.3
– New Orders	634.2	524.0	609.4	593.7	601.1	628.3	655.1	689.5	665.4	657.8	531.2	552.0	7,341.6
– Unfilled Orders	556.4	529.3	547.8	589.6	594.6	619.1	631.2	638.7	682.3	653.4	596.6	590.7	590.7
Unctd Free Sheet – Shipments	977.3	844.8	895.9	910.6	950.3	919.0	1,042.4	1,055.2	971.9	1,087.2	923.5	926.1	11,504.3
– New Orders	904.3	777.8	850.5	919.6	995.3	1,009.5	1,128.2	1,077.0	980.3	1,097.4	946.6	810.8	11,497.1
– Unfilled Orders	578.0	539.9	483.5	502.5	541.2	645.5	722.5	745.0	752.8	770.0	778.0	690.3	690.3
Thin Papers – Shipments	18.5	16.2	16.6	15.0	16.5	14.0	16.7	16.7	15.8	19.1	15.7	15.9	196.7
Cotton Fiber Paper – Shipments	12.2	12.4	12.9	12.8	12.3	11.6	10.3	11.8	11.3	12.7	11.8	10.3	142.4
Bleached Bristols – Shipments	93.2	88.5	104.0	100.6	94.6	89.7	89.9	98.1	103.9	102.1	96.6	84.7	1,145.8
Tissue Paper – Production	485.5	459.0	505.3	477.3	472.0	473.8	439.7	483.6	464.7	486.5	457.5	463.7	5,668.6
Total Packaging & Other Paper	397.2	371.2	396.2	387.1	366.8	366.7	352.5	386.8	356.6	396.1	366.8	361.2	4,505.3
Unbl. Kraft Paper – Shipments	201.6	186.1	202.5	206.7	184.9	194.9	186.3	188.0	176.1	189.8	176.2	182.4	2,275.5
Bl. Kraft Paper – Shipments	34.6	36.0	35.8	33.9	33.2	30.9	34.2	39.0	33.7	39.4	33.2	36.6	420.7
Specialty Pkg. Paper – Production	58.4	54.8	57.5	51.7	50.4	50.0	49.8	57.4	47.1	55.3	56.0	48.6	637.1
Special Indust. Paper – Production	102.6	94.3	100.4	94.7	98.3	90.9	82.3	102.5	99.7	111.6	101.4	93.2	1,171.9
TOTAL PAPER PRODUCTION – NSA	3,346.4	3,019.9	3,255.3	3,181.2	3,194.4	3,175.1	3,338.5	3,444.2	3,262.8	3,528.0	3,186.1	3,146.2	39,078.1
TOTAL PAPER PRODUCTION – SA	3,239.5	3,205.6	3,151.3	3,259.5	3,226.7	3,273.3	3,351.9	3,321.3	3,302.4	3,350.4	3,186.1	3,236.8	39,105.0
PAPERBOARD													
Containerboard	2,429.9	2,171.9	2,275.4	2,167.6	2,271.4	2,257.6	2,404.7	2,454.4	2,341.2	2,442.9	2,343.3	2,487.5	28,047.8
Cont'bd for Dom use for Fbr Boxes	2,155.3	1,893.4	1,957.7	1,875.1	2,005.7	1,942.9	2,105.9	2,123.4	2,053.3	2,162.3	2,070.2	2,138.9	24,484.1
Total Linerboard	1,501.3	1,305.5	1,346.2	1,270.0	1,388.5	1,328.0	1,482.0	1,490.7	1,441.0	1,524.6	1,432.5	1,486.4	17,005.7
Unbleached Kraft	1,450.9	1,256.9	1,281.8	1,209.2	1,315.6	1,258.1	1,405.3	1,418.4	1,373.0	1,455.9	1,367.5	1,420.7	16,213.3
Solid Bleached	14.1	12.4	14.4	14.0	14.0	15.2	15.5	13.5	15.1	13.8	15.1	12.7	169.8
Recycled	36.3	36.2	50.0	55.8	58.9	54.7	61.2	58.8	52.9	54.9	49.9	53.0	622.6
Corrugating Medium	654.0	587.9	611.5	596.1	617.2	614.9	623.9	632.7	612.3	637.7	637.7	652.5	7,478.4
Semichemical	488.6	434.4	453.7	446.6	456.4	452.3	466.3	466.4	451.2	471.5	466.8	486.7	5,540.9
Recycled	165.4	153.5	157.8	149.5	160.8	162.6	157.6	166.3	161.1	166.2	170.9	165.8	1,937.5
Other Containerboard for Dom Use	23.4	21.3	26.3	24.3	21.5	31.4	25.7	29.8	27.4	22.1	24.2	23.1	300.5
Containerboard for Export	251.2	257.2	291.4	268.2	244.2	283.3	273.1	301.2	260.5	258.5	248.9	325.5	3,263.2
Boxboard	1,060.3	963.3	1,057.5	1,008.2	1,018.4	1,038.7	1,021.5	1,086.3	1,024.7	1,088.7	1,010.1	990.8	12,368.5
Boxboard for Packaging Dom Use	633.5	575.8	633.7	613.0	601.7	627.5	613.4	648.8	603.2	622.6	575.3	577.7	7,326.2
Folding Boxboard	477.1	439.3	481.8	465.9	455.0	477.7	465.6	501.5	461.3	484.9	441.8	436.6	5,588.5
Solid Bleached	165.8	147.9	161.8	165.9	166.2	163.4	173.9	169.6	152.8	164.2	154.4	152.4	1,938.3
Unbleached Kraft	92.2	92.5	93.0	92.8	86.8	102.0	101.9	112.9	103.2	85.9	75.7	85.0	1,123.9
Recycled	219.1	198.9	227.0	207.2	202.0	212.3	189.8	219.0	205.3	234.8	211.7	199.2	2,526.3
Set-up Boxboard for Dom Use	22.9	22.0	23.3	21.1	22.9	24.8	20.6	25.4	23.1	26.0	24.3	18.3	274.7
Milk Carton & Food Svce Dom Use	133.5	114.5	128.6	126.0	123.8	125.0	127.2	121.9	118.8	111.7	109.2	122.8	1,463.0
Other Boxboard for Domestic Use	344.7	302.5	330.6	306.9	320.6	329.4	319.4	356.1	339.3	375.4	353.6	311.2	3,989.7
Boxboard for Export	82.1	85.0	93.2	88.3	96.1	81.8	88.7	81.4	82.2	90.7	81.2	101.9	1,052.6
Paperboard Production by Furnish	3,490.2	3,135.2	3,332.9	3,175.8	3,289.8	3,296.3	3,426.2	3,540.7	3,365.9	3,531.6	3,353.4	3,478.3	40,416.3
Unbleached Kraft	1,826.8	1,627.8	1,702.8	1,598.4	1,673.5	1,678.1	1,811.3	1,885.0	1,769.3	1,825.5	1,722.4	1,859.5	20,980.4
Semichemical	498.6	452.8	469.0	461.9	472.4	466.7	481.4	477.3	461.4	486.7	476.8	508.1	5,711.1
Solid Bleached Kraft	390.2	358.3	389.3	384.2	395.2	383.8	396.7	391.1	369.5	377.3	359.3	376.9	4,571.8
Recycled	774.6	696.3	771.8	731.3	748.7	767.7	736.8	807.3	765.7	842.1	794.9	735.8	9,173.0
Paperboard Production for Export	333.5	342.1	384.6	356.5	340.2	364.9	361.9	382.6	343.0	349.2	330.1	427.2	4,315.7
Unbleached Kraft	260.3	257.0	301.8	272.1	249.6	286.6	278.4	303.9	265.8	261.6	254.9	330.6	3,322.7
Semichemical	10.0	18.4	15.3	15.3	16.0	14.4	15.1	10.9	10.2	15.2	10.0	19.4	170.2
Bleached Kraft	56.9	63.2	62.3	64.8	69.7	56.6	61.3	62.3	59.4	63.5	55.3	67.8	743.2
Recycled	6.3	3.4	5.2	4.3	4.8	7.3	7.1	5.5	7.5	8.9	9.8	9.4	79.7
TOTAL PAPERBOARD PRODUCTION	3,490.2	3,135.2	3,332.9	3,175.8	3,289.8	3,296.3	3,426.2	3,540.7	3,365.9	3,531.6	3,353.4	3,478.3	40,416.3
TOTAL PAPERBOARD PRODUCTION	3,352.7	3,335.3	3,251.6	3,240.6	3,241.2	3,326.2	3,382.2	3,424.3	3,431.1	3,476.0	3,450.0	3,531.3	40,442.5
PAPER AND PAPERBOARD – NSA	6,836.6	6,155.1	6,588.2	6,357.0	6,484.2	6,471.4	6,764.7	6,984.9	6,628.7	7,059.6	6,539.5	6,624.5	79,494.4
PAPER AND PAPERBOARD – SA	6,592.2	6,541.1	6,403.0	6,500.1	6,467.8	6,599.5	6,734.2	6,745.6	6,733.5	6,826.4	6,636.1	6,768.1	79,547.6

1992

PAPER AND PAPERBOARD

PRODUCTION MATRIX

Thousands of Tons

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	SUM
PAPER									
Newsprint – Production	607.1	561.1	586.1	596.2	584.1	572.3	608.5	597.6	4,712.9
– Shipments	601.4	569.9	586.7	596.1	594.2	580.7	623.0	600.3	4,752.4
Printing & Writing: Total Shipments	1,786.4	1,738.2	1,889.1	1,813.2	1,749.0	1,858.1	1,915.9	1,919.1	14,669.0
Groundwood Paper – Shipments	128.6	116.1	134.3	127.9	124.6	124.1	139.6	139.2	1,034.4
– New Orders	157.0	109.1	121.4	110.6	140.8	131.8	154.7	149.4	1,074.7
– Unfilled Orders	261.6	260.7	236.2	226.8	230.4	258.1	274.0	245.2	245.2
Coated Groundwood – Shipments	322.7	324.5	319.0	298.8	303.6	367.3	348.3	360.1	2,644.3
Coated Free Sheet – Shipments	281.4	281.1	301.2	284.5	280.9	288.0	315.3	298.2	2,330.7
Total Coated Papers – Shipments	604.1	605.6	620.2	583.3	584.5	655.3	663.6	658.3	4,974.9
– New Orders	657.2	628.3	600.1	583.3	625.0	639.6	661.5	683.9	5,078.8
– Unfilled Orders	619.5	663.9	632.6	635.9	664.1	664.9	698.7	713.4	713.4
Unctd Free Sheet – Shipments	931.6	906.9	1,001.9	975.1	920.8	951.8	996.7	999.4	7,684.2
– New Orders	976.7	1,012.0	1,063.7	984.6	900.3	985.0	1,053.5	1,007.1	7,983.0
– Unfilled Orders	524.3	646.0	704.1	719.3	671.0	734.8	799.1	721.0	721.0
Thin Papers – Shipments	16.1	13.9	15.8	17.1	12.4	9.8	13.0	14.7	112.9
Cotton Fiber Paper – Shipments	11.0	12.3	12.9	13.0	12.4	13.1	11.4	11.1	97.2
Bleached Bristols – Shipments	95.0	83.4	104.0	96.7	94.3	103.9	91.6	96.4	765.3
Tissue Paper – Production	480.0	465.5	501.6	469.8	479.7	469.5	456.1	497.3	3,819.6
Total Packaging & Other Paper	402.4	379.3	404.7	388.1	381.7	389.4	381.2	405.7	3,132.5
Unbl. Kraft Paper – Shipments	210.0	192.3	207.7	196.2	193.1	192.6	189.8	200.7	1,582.4
Bl. Kraft Paper – Shipments	35.7	31.2	33.3	34.1	31.7	33.3	34.9	35.1	269.3
Specialty Pkg. Paper – Production	51.5	54.7	57.5	55.1	57.1	58.1	57.8	61.6	453.5
Special Industrial Paper – Production	105.2	101.1	106.3	102.7	99.8	105.4	98.7	108.3	827.4
TOTAL PAPER PRODUCTION – NSA	3,276.0	3,144.1	3,381.5	3,267.3	3,194.6	3,289.3	3,361.7	3,419.6	26,334.0
TOTAL PAPER PRODUCTION – SA	3,171.3	3,221.5	3,276.7	3,351.1	3,239.9	3,384.0	3,365.1	3,307.1	26,316.7
PAPERBOARD									
Containerboard	2,457.2	2,344.6	2,509.9	2,370.1	2,430.9	2,475.5	2,496.4	2,408.7	19,493.3
Cont'bd For Dom Use for Fibre Boxes	2,195.7	2,049.0	2,198.1	2,094.6	2,128.6	2,178.5	2,189.8	2,091.9	17,106.2
Total Linerboard	1,535.3	1,431.8	1,522.5	1,467.1	1,457.3	1,507.7	1,502.8	1,445.8	11,870.3
Unbleached Kraft	1,482.4	1,373.4	1,451.5	1,399.5	1,386.5	1,442.1	1,436.0	1,373.8	11,345.2
Solid Bleached	10.9	12.5	11.6	13.3	12.9	10.3	12.8	14.8	99.1
Recycled	42.0	45.9	59.4	54.3	57.9	55.3	54.0	57.2	426.0
Corrugating Medium	660.4	617.2	675.6	627.5	671.3	670.8	667.0	646.1	5,235.9
Semichemical	489.9	460.0	498.2	462.8	499.9	494.5	487.7	493.6	3,886.6
Recycled	170.5	157.2	177.4	164.7	171.4	176.3	179.3	152.5	1,349.3
Other Containerboard for Dom Use	25.9	19.0	27.0	21.4	26.2	22.1	28.9	34.3	204.8
Containerboard for Export	235.6	276.6	284.8	254.1	276.1	274.9	297.7	282.5	2,182.3
Boxboard	1,060.7	1,017.3	1,102.2	1,063.4	1,074.4	1,050.4	1,041.3	1,083.5	8,493.2
Boxboard for Packaging for Dom Use	612.8	598.4	637.0	609.5	615.5	598.7	617.5	625.3	4,914.7
Folding Boxboard	470.0	459.7	474.0	463.3	457.0	452.7	464.2	492.6	3,733.5
Solid Bleached	146.7	141.2	155.6	154.6	142.6	158.4	155.1	174.6	1,228.8
Unbleached Kraft	97.9	109.1	102.7	92.8	103.1	93.5	98.0	95.3	792.4
Recycled	225.4	209.4	215.7	215.9	211.3	200.8	211.1	222.7	1,712.3
Set-up Boxboard for Dom Use	25.0	25.2	26.3	24.1	25.9	26.1	22.3	26.2	201.1
Milk Carton & Food Service Dom Use	117.8	113.5	136.7	122.1	132.6	119.9	131.0	106.5	980.1
Other Boxboard for Domestic Use	360.4	336.3	373.0	381.3	367.9	352.8	334.3	367.9	2,853.9
Boxboard for Export	87.5	82.6	92.2	92.6	91.0	98.9	89.5	90.3	724.6
Paperboard Production by Furnish	3,517.9	3,361.9	3,612.1	3,433.5	3,505.3	3,525.9	3,537.7	3,492.2	27,986.5
Unbleached Kraft	1,839.8	1,773.5	1,866.7	1,776.8	1,794.6	1,843.6	1,866.5	1,799.1	14,560.4
Semichemical	505.2	478.2	512.2	475.5	516.6	507.4	507.0	510.1	4,012.2
Solid Bleached Kraft	365.9	352.7	400.2	382.8	381.0	373.3	374.5	370.6	3,001.0
Recycled	807.0	757.5	833.0	798.6	813.1	801.6	789.7	812.4	6,412.9
Paperboard Production for Export	323.1	359.3	377.1	346.6	367.2	373.8	387.1	372.9	2,907.0
Unbleached Kraft	233.6	272.0	285.6	262.9	278.9	286.0	303.6	295.7	2,218.2
Semichemical	15.3	18.2	14.0	12.7	16.7	12.9	19.3	16.5	125.6
Bleached Kraft	68.5	61.0	70.4	65.3	64.8	68.7	58.8	54.9	510.4
Recycled	7.7	8.1	7.1	5.7	6.9	6.2	5.4	5.7	52.9
TOTAL PAPERBOARD PRODUCTION – NS	3,517.9	3,361.9	3,612.1	3,433.5	3,505.3	3,525.9	3,537.7	3,492.2	27,986.5
TOTAL PAPERBOARD PRODUCTION – SA	3,376.1	3,451.6	3,527.4	3,507.1	3,480.9	3,533.0	3,492.3	3,400.4	27,768.9
PAPER AND PAPERBOARD – NSA	6,793.9	6,506.0	6,993.6	6,700.8	6,699.9	6,815.2	6,899.4	6,911.8	54,320.5
PAPER AND PAPERBOARD – SA	6,547.5	6,673.1	6,804.1	6,858.2	6,720.9	6,917.0	6,857.4	6,707.5	54,085.6

MONTHLY STATISTICAL SUMMARY INSERT
VOL. 70, NO. 9
SEPTEMBER, 1992

PRODUCTION (000 TONS)

PAPER GRADES	(P) AUG 1992	(R) JUL 1992	AUG 1991	FIRST 8 MONTHS 1992	FIRST 8 MONTHS 1991	% CHANGE YR TO DATE 1992/1991
Newsprint	598	608	580	4,713	4,546	3.7
Printing & Writing	1,919	1,916	1,994	14,669	14,588	0.6
Uncoated Groundwood (s)	139	140	147	1,034	1,134	-8.8
Coated Groundwood (s)	360	348	360	2,644	2,689	-1.7
Coated Free Sheet (s)	298	315	305	2,331	2,185	6.7
Total Coated Paper (s)	658	664	665	4,975	4,874	2.1
Uncoated Free Sheet Paper (s)	999	997	1,055	7,684	7,596	1.2
Thin Paper (s)	15	13	17	113	130	-13.3
Cotton Fiber Paper (s)	11	11	12	97	96	0.9
Bleached Bristols (s)	96	92	98	765	758	0.9
Tissue Paper	497	456	484	3,820	3,796	0.6
Total Pkg & Other Paper	406	381	387	3,133	3,025	3.6
Unbl. Kraft Paper (s)	201	190	188	1,582	1,551	2.0
Bl. Kraft Paper (s)	35	35	39	269	278	-3.0
Specialty Pkg. Paper	62	58	57	453	430	5.5
Special Industrial Paper	108	99	102	827	766	8.0
TOTAL PAPER	3,420	3,362	3,444	26,334	25,955	1.5
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,799	1,867	1,865	14,560	13,784	5.6
Unbleached Kraft Linerboard	1,670	1,740	1,722	13,563	12,806	5.9
Other Unbl. Kraft Paperboard	130	127	143	997	978	2.0
Semichemical Paperboard	510	507	477	4,012	3,780	6.1
Bleached Paperboard	371	375	391	3,001	3,089	-2.8
Recycled Paperboard	812	790	807	6,413	6,035	6.3
TOTAL PAPERBOARD	3,492	3,538	3,541	27,986	26,687	4.9
TOTAL PAPER AND PAPERBOARD	6,912	6,899	6,985	54,321	52,642	3.2

WOOD PULP (ALL GRADES)	AUG 1992	JUL 1992	AUG 1991	FIRST 8 MONTHS 1992	FIRST 8 MONTHS 1991	% CHANGE YR TO DATE 1992/1991
Dissolving & Special Alpha	129	115	117	964	920	4.7
Bleached Sulfite)	127	129	126	978	1,028	-4.8
Unbleached Sulfite)						
Bleached & Semi-Bl. Sulfate	2,482	2,606	2,353	19,910	18,951	5.1
Unbleached Sulfate	1,795	1,942	1,912	14,927	14,675	1.7
Semichemical	343	363	316	2,771	2,712	2.2
Groundwood & Thermomechanical	543	558	532	4,267	4,257	0.2
TOTAL PULP DIVISION DATA	5,419	5,711	5,355	43,816	42,543	3.0

(s) - Shipments
P - Preliminary
R - Revised

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

INDUSTRY DATA October 9, 1992	1990	1991	1992	1992 R	1992 P	AN RATE Y-T-D 92	% CH/ SAME PD 91
PAPER AND PAPERBOARD -- Tons (000)			JUNE	JULY	AUGUST		
Total Production (API) excluding	78,774	79,494	6,815	6,899	6,912	81,481	3.2
Total Seasonally Adjusted construction			6,917	6,857	6,706	81,128	2.0
Imports (Including Products) and wet E	13,006	12,074	1,001	983	1,015	11,823	-1.8
Exports (Including Products) machine E	6,787	8,311	758	732	752	8,899	7.2
Apparent Consumption grades E	84,994	83,257	7,159	7,109	6,970	84,053	1.7
Paper Production % Tonnage Capacity	93.0	89.3	89.1	87.5	89.5	88.2	-
Paperboard Production % Tonnage Capacity	93.7	93.6	97.4	94.4	93.8	95.7	-
PAPER, PAPERBOARD AND PRODUCTS			JUNE	JULY	AUGUST		
Imports: Including Construction and E	13,147	12,167	1,011	992	1,025	11,930	-1.7
Exports: WMB Grades (excl. HPB) E	6,796	8,331	762	735	756	8,926	7.3
MARKET WOOD PULP PRODUCTION - Tons (000)	8,796	9,026	846	885	880	10,174	12.2
TOTAL WOOD PULP PRODUCTION - Tons (000) I	63,050	63,818	5,417	5,711	5,419	65,725	3.0
WOOD PULP IMPORTS - TONS (000) E	4,893	4,997	399	378	391	4,871	-2.2
WOOD PULP EXPORTS - TONS (000) E	5,905	6,338	706	615	645	7,512	15.5
RAW MATERIALS CONSUMPTION - Tons (000)							
PAPER AND BOARD MILLS excluding			JUNE	JULY	AUGUST		
Wood Pulp consumption for	61,015	61,517	5,124	5,326	5,086	62,146	1.3
Recovered Paper construction &	20,981	22,733	2,094	2,058	2,124	24,614	9.9
TOTAL WMB grades	81,996	84,250	7,218	7,384	7,210	86,760	3.6
PULPWOOD CONSUMPTION Cords (000) Amer. Pulpwd. Assn. *	99,109	98,242	8,861	9,209	8,921	103,233	4.1
EMPLOYMENT (000)			JUNE	JULY	AUGUST		
Paper and Allied Products Total E	698.1	688.2	694.4	693.1	693.0	687.4	-0.1
Pulp, Paper and Board Mills Total E,A	246.2	245.8	246.4	245.8	245.0	243.8	-1.0
AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($)			JUNE	JULY	AUGUST		
Paper and Allied Products	12.31	12.72	13.01	13.13	13.07	13.00	2.8
Pulp, Paper Mills E,A	15.18	15.66	16.02	16.25	16.15	16.05	3.4
Paperboard Mills E	15.25	15.71	16.19	16.28	16.16	16.11	3.4
NEW PLANT AND EQUIP. EXPENDITURES, PAPER & ALLIED PROD			1991 Q4	1992 Q1	1992 Q2		
(Rept. by US Dept. of Com., Ann. Rates, Bill $)*	16.53	11.50	10.81	11.16	9.63	11.05 Y	-3.9
INDEX OF OUTPUT PER MAN-HOUR (1982=100)			JUNE	JULY	AUGUST		
IN PULP, PAPER Production Workers E	129.5	130.8	133.6	135.1	133.4	133.6	2.4
AND BOARD MILLS All Employees E	130.2	132.1	135.1	136.4	134.4	134.8	2.6
PAPER AND ALLIED PRODUCTS (Million $)			JUNE	JULY	AUGUST		
Industry Shipments (Dept. of Commerce)*	131,410	124,355	10,503	10,668	10,592	125,414	1.0
Pulp, Paper and Paperboard*	57,462	53,524	4,537	4,532	4,490	53,457	-0.6
Inventories (End of Period) - Total Industry*	13,448	13,532	13,554	13,631	13,736	13,736	4.2
Pulp, Paper and Paperboard*	5,229	5,510	5,763	5,725	5,799	5,799	9.4
PAPER AND ALLIED PRODUCTS COMPANIES (Million $)			1991 Q4	1992 Q1	1992 Q2		
Sales (Corporations Only)	115,523	122,969 RS	30,866	30,844	31,827	125,342	3.1
Earnings (Corporations Only)	4,882	2,184 RS	(369)	780	944	3,448	2.6
Depreciation (Corporations Only)	5,578	6,504 RS	1,648	1,698	1,735	6,866	7.0
Net Worth (Corporations Only)	45,951	48,642 RS	48,642	49,321	49,150	49,150	-0.1
PRICE INDEXES (Bureau of Labor Stats)1982=100			JUNE	JULY	AUGUST		
Pulp, Paper & Products, ex. Building Grades	132.9	129.8	129.4	129.5	129.5	129.1	-1.0
Wood Pulp	151.2	119.2	121.1	123.9	125.3	118.6	-4.3
Waste Paper	138.9	121.3	118.0	115.6	114.5	114.6	-9.6
Paper	128.8	127.0	123.3	123.2	122.1	123.3	-3.6
Paperboard	135.7	130.2	134.2	134.2	135.9	134.2	4.0
PAPER DEMAND (INDEXED: 1987=100)			JUNE	JULY	AUGUST		
Total Paper Production *	106.7	105.9	110.0	109.4	107.5	106.9	1.1
Paper New Supply * E	103.9	99.6	100.9	100.0	99.5	98.5	-1.2
Demand Indicators - (Weighted Average) *	109.8	109.9	111.3	111.1	111.0	111.6	2.2
Production of Nondurable Goods * (21.2%)	107.8	107.8	110.0	110.8	110.0	110.2	3.0
Disposable Income * (23.9%)	106.6	108.4	108.4	108.5	107.9	108.2	2.0
Total Printing and Publishing E * (54.9%)	111.9	112.2	113.0	112.3	112.8	113.5	-0.9
PAPERBOARD DEMAND (INDEXED: 1987=100)			JUNE	JULY	AUGUST		
Total Paperboard Production *	105.3	106.0	113.2	111.9	109.0	111.2	4.6
Production for Domestic Use E	104.6	105.5	110.7	108.8	108.1	108.9	5.0
Demand Indicators - (Weighted Average) *	107.9	107.1	109.2	109.2	109.2	108.8	2.3
Production of Consumer Goods * (62.06%)	107.3	107.5	109.8	110.2	109.7	109.6	2.9
Production of Equipment * (5.75%)	115.5	112.3	111.7	112.0	112.4	111.2	-1.3
Production of Materials * (32.19%)	107.8	105.5	107.5	106.7	107.7	106.7	1.8
MARKET DATA			JUNE	JULY	AUGUST		
Newsprint Supply - Tons (000) E	13,412	12,599	1,072	1,110	1,037	12,537	-0.1
Newspaper Pub. and Printing Empl. Total(000) E	475	459	453	453	453	452	-1.9
Magazine Advertising Pages (PIB, Inc.)	177,921	240,117	13,836	10,325	11,489	150,925	1.4
Wholesalers Sales and Inventories (Million $)			JUNE	JULY	AUGUST		
Total Paper & Pap. Prdcts., ex Wallpaper Sales E	50,696	48,644	4,024	3,991	3,951	47,480	12.5
Inventories (End of Period) E	4,260	3,954	4,162	4,217	4,118	4,118	3.8
FIBRE BOX DATA (Fibre Box Association)			JUNE	JULY	AUGUST		
Fibre Box Shipments (Million square feet)	318,102	320,000	28,368	28,869	27,898	335,080	4.9
Container'bd Inventory at Mill & Plant (000 Tons)	2,765	2,670	2,914	3,085	2,962	2,962	13.5
RETAIL TRADE (Billion $)							
Total Retail Sales *	1,808	1,829	159.0	160.6	159.7	1,903	4.0
Nondurable Goods Stores Sales *	1,153	1,181	101.3	102.4	102.4	1,215	2.6
GENERAL ECONOMIC DATA			JUNE	JULY	AUGUST		
TOTAL INDUSTRIAL PRODUCTION (INDEX 1987 = 100)*	109.2	107.1	108.5	109.2	108.6	108.1	1.4
PRODUCER PRICES (ALL COMMODITIES) (INDEX 1982=100)	116.3	116.5	117.8	117.8	117.6	116.8	0.1
CONSUMER PRICES (ALL ITEMS-URBAN CON.) (1982-4=100)	130.7	136.2	140.2	140.5	140.9	139.6	3.0
GROSS DOMESTIC PRODUCT - ANNUAL RATE (billions) *			1991 Q4	1992 Q1	1992 Q2		
G.D.P. or Expenditure - Current $	5,522	5,677.5	5,753.3	5,840.2	5,902.2	5,902.2	4.3
G.D.P. or Expenditure - 1987 $	4,877	4,821.0	4,836.5	4,873.7	4,882.4	4,882.4	1.8
PAPER AND PAPERBOARD CONSUMPTION - POUNDS PER CAPITA	661	659	N.M. - Not Meaningful			659	

I - Wood Pulp Prod exc del., explo & scr. R - Revised E - Last month est. by API A - Est. by API Y - 1992 total: Dept. of Comm. * Seas. Adj. RS - Revised Series, not comparable to 1990 data N.A. - Not Available